RISE AND FALL OF THIRD AVE. ROAD.

" Gilt_Edged " Stock a Year Ago, at 226, Now Buffetted About at 77 1-4, with Nobody Asking for It-Direco tors Ready to Quit.

How Sagacious Little Mr. Hart Made en Old Stage Line Into the System That Transformed Harlem Wilderness Into a Metropolis.

This is the true story of the rise and fall of the Third Avenue Railroad Company, second in importance of the surface transportation roads of this borough.

Less than a year ago its stock was one of the most prized holdings; today it is kicked about Wall street, almost discredited. From a market valuation of 226 it has shrunken to 74 1-4, all within a period of six

To-day the future of the company resign. The men whose millions are treasurer's recollection, cunken in the enterprise tremble at the havor wrought in the road's af-

CHAPTER I. Began as a Conch Line.

Back in the early fifties, when Harlem Tork City than the forests of the Adiortation to the then outlying dis- facts.

conceived the idea of forming a railroad bid any old price and made it high corporation to replace the old stage enough for the "rake-off."

line. That man was Henry Hart. He ered together a number of capitalsathered together a number of the sate of the Tihrd Avenue Railroad, was organ-

One Hundred and Twenty-fifth street. last August, as compared with the price few houses up in the Fort George neighborhood, and the surrounding territory total of \$23,680,000.

Today's dealings on the Stock Ex-

upon the populace. Not alone was Har- as the dealings in the stock went on.

road was capitalized at \$2,000,000 and dicted a bottom price of 75, but few pledge to vote against the bill and there corporation could be made to pay?



PRESIDENT ALBERT J. ELIAS.

hangs in the balance. Its directors avenue proposed "grab" and other and its board of officers are ready to Avenue's history are occurrences in the

Changing from horse car to cable was an expensive movement, but nothing as compared to the next change from cable to electricity. The histo. fresh in the minds of the public. How the directors were said to have

been forced by the dominating political considered no more a part of New powers of Manhattan to accept the bid of this firm despite the fact that it was rondacks are to-day, an irregular old 15 per cent. above the price made by Stage-coach line was the only means of others is an argument from certain

And in conjunction with this came A little man-he was just four feet charges that there was inside collusion tall-with a great capacity for business, in the company with contractors who

The Road in Wall Street.

With these things in mind, the man dominated its affirs in those days have of the Third Avenue Railroad does not dominated them ever since. The development of a surface railroad to Harlem one. In less than six manner feur. There were scarcely any people above ing on the market value, which was 234

remehackie horse-car line on One Hunders and Twenty-fifth street, and this the newly formed company acquired.

Franchises were speedily asked for and granted, and the upbuilding of the road, and the upbuilding of the road.

Washington, the street and this despite the hope and granted, and the upbuilding of the road.

Washington, the street and the upbuilding of the road, and the upbuilding of the road. The opening price was \$2, which was \$2.2 points lower than yester—day's closing, and this despite the hope and granted, and the upbuilding of the road.

Washington, the street are the road of Harlem began. Real estate increased in ganization plan. As a matter of fact value, and the wisdom of the promotors. Wall street has no hope of these plans were first jeered at, began to dawn ever going through. This was evidence From a few miles of track the system cline was steady, until finally the low-

piete the improvements. And unless the completion was accomplished, the money already laid out could give but small reduced to the great linancial thousands and their money. Then came the appealed to the great linancial thousands was appealed to the company, to play an important part in its affairs. To these whose opinions are worth listening to has been credited the statement that it was, in fact, due to political argrandisement that the road the statement that it was, in fact, due to political argrandisement that the road the statement that it was, in fact, due to political argrandisement that the road the statement that the road the statement that the road the statement that the road to be appeased. Immense sums, it is all, were raised to send down to City all, and equally large sums were, it made all the statement in the nineties. Local and State politicians to be appeased. Immense sums, it is all, were raised to send down to City all, and equally large sums were, it made all the statement in the statement of the green in the green in the statement of the green in the gr

Leaping from the Third Story-

First Kinned Her Babe. Kissing her year-old babe and laying of the Naughton & Co. contract is still it on the bed Mrs. Jane Nicholoni again and fell to the low record price hurled herself from a window of her of 74 1-4. home on the third floor of 161-2 Downing street at noon to-day,

Her fall was broken by clothesines a general bruising she was unburt. Since the baby was born a year ago within a small fraction of last night. Mrs. Nicholoni has been ill and desponviolent paroxysm of pain seized her this noon while her husband was away.

Other tenants were attracted to her a last caress and jump out of the win-

and the frightened neighbors rushed ing yesterday, opened off 1-1, at 95 1-4. 581; balances, \$46,359,548. The Sub-Treasdown expecting to find Mrs. Nicholoni but recovered the loss and sgain re-dead. She was conscious, but was ceded, dropping three points, to 521-2 \$2,345,770. taken to St. Vincent's Hospital for treatment.

WASHINGTON, Feb. 24.-The devei- the last sale at 49 opments of the past twenty-four hours Metropolitan advanced 1-2, to 1741-2, tarif bill will be defeated. Three Demo- off 1-4, at 71 3-4.

Tal-4. Men of Wall street had predicted a bottom price of 75, but few ventured to predict anything below this. The transactions showed that the stock simply had no support. The hammering went right on and was aided by rumors of receiverships and further financial.

Louisiana.

Sixteen Republicans have signed a piedge to vote against the bill and there are as many more who are still on the fence, and as likely to jump one way as the other. The Littlefield speech of yesterday was a disastrous blow to the stock of receiverships and further financial.

swollen to \$1,000,000, when \$ per cent. dividends were earned. In 1856 came an alectase of capital to \$8,000,000. Nine per cent. dividend was then the earning. A year later an \$3,000,000 a \$2 the per cent. dividend was paid, and in 1857 the capital was still further increased to \$15,000,000, showing a dividend of 7 2-4. In 1857 the earnings of the company were contained by the capital was still further increased to \$15,000,000, showing a dividend of 7 2-4. In 1859 the earnings of the company were contained by \$15,000,000, showing a dividend of 7 2-4. In 1859 the increase sent the capital up to \$11,000,000, with a 6 1-2 per cent. dividend and finally, in 1890, with an outstanding capital of \$16,000,000, a dividend on a 4 per cent. busis was declared. But the dividend, confessedly, had not been earned. When the announcement came that the improvement work would have to be suspended because of a lack of funds investors had their eyes opened to true condition of affairs.

The current value of the company's property and franchises six months ago was estimated in round numbers, at \$25,000,000. It is to-day operating over 1800,000 had been laid out in buying in property and franchises six months ago was estimated in round numbers, at \$25,000,000. It is to-day operating over 1800,000 had been laid out in buying in property and franchises six months ago was estimated in round numbers, at \$25,000,000 more was needed to company the first to increase its capital stock to \$25,000,000. This was to meet the gigantic "reaching-out" pian, which has since the completion was accomplished, the money should give but small return the company allowed the papers in being the completion was accomplished, the money already lad out could give but small return. When the directors found it impossible the control of the company of the company allowed the control of the former servant in the Holloway household. Mrs. Hyland swore that young
holloway abused her so that she resigned her position yesterday.
After leaving the house she declared
that he followed and kicked and beat
her. Neighbors, she said, rescued her.
The case was adjourned until next
Friday. As Holloway was leaving the
court he was served with papers in a
civil action brought by the woman to
recover \$5,000 for the assault. Holloway
is the son of J. O. Holloway.

CASTELLANE VISITS CHAMBER OF DEPUTIES.

PARIS. Feb. 24.—Count Boni de Castellane, who, with the Countees de Castellane, who with the Countees de Casdina. & St. L. 34 ;
wins. & St. L. 34 ;

reliance let. Gascogne, appeared in the Steamer La Gascogne, appeared in the Chamber of Deputies this afternoon.

Pownd Child in Busement.

While passing 79 West One Hundred Norfolk & Western Morfolk & Western Plant and Fifteenth street last night Benjamin Schiller, of 271 West One Hundred and Sixteenth street, heard the cries of Outside & Western Passe and Sixteenth street, heard the cries of Passe Mail an infant and, upon opening a blanket which he saw lying on the basement floor, discovered a male child. The infant was carried into Engine Co. So at No. SI and from there taken to sellevue Hospital. The child was about five days old and was dressed in white clothing.

WEATHER FORECAST.

ing \$ P. M. Sunday, for New York City and vicinity: Rain to-night, protably

STOCKS WEAK CHILD KILLED TOOK POISON TUNNEL IS

Third Avenue Hit Again Lillie Nagel Crushed to and Drops to Low Record Price.

Death in Amsterdam Avenue.

Help, and the Whole List Was Affected.

While the stock market was generally ufficiently active to give spice to the trading. It was hit hard from the pening, and finally hammered to the west point in its history, 74 1-4. The manipulation of Third Avenue had a ruling hand in the course of spec-

lation during the two hours. The net loss in the stock for the day was 8 7-8 points. At the lowest price, 741-4, little atten-

seemed to be weary of it. The hand that moved this stock to-day was invisible. No attempt was made uphold the quotations.

During the last half hour not more han five thousand shares were traded in. Traders who purchased when the tock was high seem still confident that the money needed for the reorganization of the road will be forthcoming and that they will sell at 150 before

many moons. The stock was off 21-2 points at the beginning, at \$2, and subsequently jumped to 82, and again lost the gain, falling to 81 1-2. It was hammered

Of the other shares, Consolidated Gas, Tennessee Coat and Manbattan were very weak, the first two losing two and beyond a few cuts ow her head and points each and the last named a point. The Granger list did little and closed The bank statement proved of little changes: dent. She often told her neighbors that help to the financial situation. It showed death would be a reilef. An especially a decrease in the reserve of over \$4,000,-000. The loan account, though, was expanded some \$11,000,000,

The bank statement puzzled operators rooms by her cries. They got there in this morning and, owing to the uncertime to see her lay the baby down after tainty regarding it, the stock market opened with irregular features. Tennessee Coal & Iron, which was a

conspicuously strong feature at the open-The railway list was weak, but quite The railway list was weak, but dute active. Missouri Pacific, Louisville & Nashville, Chicago, Milwaukee & St. Paul and St. Louis Southwestern preserved were the weakest issues. ferred were the weakest issues. The Pacific stocks were fractionally lower.

Manhattan and Rio Grande Western were the strongest. The former opened up 1-2 at 97 1-2 and advanced to 97 3-4. | Markets Were Strong and a Confi-Rio Grande was up a full point from

CHAPTER II.

Company's Klondike Era.

In time the Third Avenue property by termed in these times "a Klondike." The ever increasing extension went on Immensely valuable franchises were secured for the asking. Harlem was developing. Soon the \$1200,000 capital was paying a 12 per cent, dividend. Next the capital was pollen to \$1,000,000. When \$p\$ per cent, dividend. Next the capital was pollen to \$1,000,000. When \$p\$ per cent, dividend was paid, and in 1897 the capital was stilled was public to \$11,000,000. When \$p\$ per cent, dividend was paid, and in 1897 the capital was stilled was public to \$11,000,000. And in 1897 the capital was stilled was public to \$11,000,000. And in 1897 the capital was stilled was public to \$11,000,000. And in 1897 the capital was still turther increased to \$11,000,000. Showing a dividend of 7 2-4. The company's own provided was paid, and in 1897 the capital was still turther increased to \$11,000,000. Showing a dividend of 7 2-4. The company's own provided was paid, and in 1897 the capital was still turther increased to \$11,000,000. Showing a dividend of 7 2-4. The company's own providence was anything in sight to the capital was still turther increased to \$11,000,000. And in 1895 the company's own capital was still turther increased to \$10,000,000. And in 1895 the capital was still turther increased to \$10,000,000. And in 1895 the company's own capital was still turther increased to \$10,000,000. And in 1895 the part of the company's own providence was anything in sight to \$11,000,000 and the public to be \$10,000,000 and the public to \$10,000,000 and the public to be \$10,000,000 and the public to be

Rio Granie West. 6
Rio Granie West. 6
Rio Ganie West. 6
Southern Pacific 284
Southern Railway 2
Southern Railway 5
Southern Railway pf 574
Sc. L. 6 San Fran 1074
Ri. L. 6 San Fran 1074
Tenne Pacific 1074
Union Pacific pf 104
U. 8 Jacther 1274
Websel pf 104
West. Union Tol. 108
West. Union T

AT DEPOT.

tram, of Stamford, Conn, Tired of Life.

The Bank Statement Did Not Seemed to Be Drawn Under Her Husband Was Formerly the Car and Was Cut a Commission Merchant Almost to Pieces. of This City.

bolic acid label.

questions.

eard, with this name and address:

MRS. EDGAR BURR BARTRAM.

Stanford, Conn.

of the best known society women there.

seen trouble between them. The police

understood over the telephone that there

It was said that some one would

CAUGHT UNDER A CAVE-IN.

tion, but Are Not Seri-

ously Injured.

SLASHED A POLICEMAN.

come After Flerce Struggle.

had been a separation.

Lillie Nagel, five years old, left her inpromising to-day, Third Avenue was home at 200 West Sixtleth street, this afternoon to play with some of her little sidewalk and were having a great time. Lillie was the fleetest runner of all and escaped every time. At last she grew bolder and ventured out a long distance. Another little girl started after her and both dashed across the street.

At this moment an underground trolley car was bowling down the avenue tion was paid to the stock. A few at the high rate of speed usually mainshorts covered, but the long traders tained on that tho:oughfare. The two chidren, never heeding, darted across the track just as the car was passing. It was impossible for the motorman to apply his air-brakes in time and the

heavy car struck Lillie.

Instead of throwing her forward it appeared to literally draw her under the wheels. They bassed over her and almost cut her to pieces.

The conductor, James B. Kearney. most cut her to pieces.

The conductor, James B. Kenrney, twenty-two years old, of 485 West Thirty-fourth street, and Enward Clark, twenty-eight, of One Hundred and Thirtieth s reet and Broadway, the motorman, were arrested.

The body was taken home. Her husband was formerly a commis-

THE BANK STATEMENT

Increase in Loans Shown by Pive-Day Figures.

here to care for Mrs. Bartram.
Mr. Bartram is now employed by the firm of I. J. Wintim & Co., of Bridgeport. He was notified of his wife's condition, and he is on his way to Greenwich. Mrs. Bartram's mother, who lives in the same house. No. 5 Spring street, was also notified and immediately took a train for this place. The weekly bank statement (five days in the week) shows the following

Surplus reserves. The banks now hold \$19,678,550 in excess of the requirements of the 25 per cent. rule.

Clearing-House sta ment for to-day Three Italian laborers were injured Exchanges, \$183,922,683; balances, \$9.907, this afternoon by being caught in a cave-in at the Bedford avenue sewer. 252 For the week: Exchanges, \$875.185. Mount Vernon, which is being excavated had a credit balance to-day of on the outskirts of the city.

When the sewer caved in tons of earticle toward a group of laborers. Al managed to escape excepting three. They were caught and partially buried. Non-was seriously hurt.

LONDON STOCKS UP.

dent Feeling Prevalled-

Americans Firm. A feeling of confidence prevailed in the adicate clearly that the Porto Rican wh.le Brooklyn Rapid Transit opened London security markets to-day and the lem profiting, but the whole east side.

Barring a point recovery the decrats will vote with the Republicans for the trading condant Steel & Wire and the bill-Catchings, of Mississippi; and heavy. American Steel & Wire and pending the outcome of the attack on Davey, of Alabama, and Meyer, of Federal Steel went off fractionally in Gen. Cronje and the success of the movement to relieve Ladysmith.

FOLLOWING CABLES.

Wheat recovered but little of yestercables were steadier. Foreigners sold a little and the room traders covered. a little and the room traders covered.

Private cables from Paris say wheat is
off 25 points and flour 40 points lower.

New York's opening prices were: May
wheat, 72 3-4; July, 23 -8.
Chicago's opening prices were: May
wheat, 66 1-2; July, 67 1-8; May corn,
24 7-8; May oats, 23 3-8.
New York's closing prices were: May
wheat, 12 5-8 asked; March, 74 3-8; July,
72 1-2 bid; May corn, 40 1-4 bid.

MILLER TRIES TO DODGE.

\$20-Per-Cent. Man's Counsel Seek to Vacate Habeas

Corpus Writ.

Counsel for William F. Miller, of Franklin Syndicate notoriety, made 1 motion before Judge Thomas in the United States Court, Brooklyn, this morning to vacate the habeas corpus proceedings compelling Miler to testify

eree Augustus J. Kochler. Counsel claimed that all of Miller's books and papers were in the hands the creditors, and that they had had no opportunity to examine them.
Counsel for the creditors said that the
attorneys for Miller could examine the
books. Judge Thomas adjourned the
motion until next Saturday.

ALIMONY FOR MRS. CLAYTON

Suit for Limited Divorce. Justice Dickey, of the Supreme

Court of Brooklyn, granted the motion

Mrs. Edgar Burr Bar- Contract Formally Given To-Day.

FEATURE OF THE MARKET. WAS PLAYING AT TAG. A LEADER OF SOCIETY. BEGIN WORK IN TWO WEEKS

Has No Obstacles in

GREENWICH, Conn., Peb. 24.-When "To Harlem in fifteen minutes!" the 1.14 train arrived here this afternoon a handsome woman, middle-aged. triends who live in Amsterdam avenue. dressed entirely in black, got off and and the contract formally handed to They started a game of tag on the for an hour wandered up and down the John B. McDonald for immediate action

> Two young men sitting on a fence turned in less than two weeks, Mr. Mc-Donald promised. It will be made a gala across the way saw her totter and fall. When they reached her side she was unconscious. Her face was hor-

ribly burned. As they lifted her they the occasion of a jubilee in Comptrol-ler Coler's office this morning. The Board of Commissioners and Contractor McDonald signed the legal papers saw a bottle nearly empty, with a car-Pinned to her breast was an engraved shortly before 11 o'clock

The woman was carried into Montell's irug store and after the doctors had worked over her for an hour she partly revived, but refused to answer any personal bond by Perry Belmont to The police telephoned to Stamford and \$1,000.000 to guarantee the operation of the road, and \$1,000,000 additional sewere informed that Mrs. Bartram is one curity from four trust companies. After the formalities had been com sion merchant in New York. There has

pleted Alexander E. Orr, President of the Rapid Transit Commission, con gratulated the city on entering into an era which will assure the true Greater Applause greeted Mr. McDonald as

turned to August Belmont and said: "This is the gentleman who makes thanked him personally, saying. "This

Mr. Belmont said later:

Pireman Anderson May Have Fallen from Window at Which He Sat.

Robert Anderson, a steamship fire-Munster Tried to Kill Weashel with a Knife, but Was Over-Policeman Adam Wessheir, of Will Hospital and will probably die. amsburg, had the fight of his life this

morning in arresting Tony Munster, a notorious tough, living at 15 Meserole notorious tough, living at 15 Meserole street.

Tony had driven his wife and two children out of the house. A crowd gathered and he defied them with a big carving knife. Wessheir drew his club and went in. Four times the knife was knocked out of Tony's hand and four times he slashed the policeman across

Then Tony sprang through a window and went over several fences, but the policeman was a good second, and when he caught the fugitive went at him hammer and tongs with his stick until the grave in. Prominent City Ometals and

O.H. P. BELMONTSAILS AWAY Clay Miner took place this morning from the Church of the Blessed Sacra-He Will Meet His Wife in Paris and Beturn Here Within Six Weeks.

O. H. P. Belmont sailed at noon today on the Cunarder Campania. He

to McDonald

"Fifteen Minutes to Harlem" the Way.

The bonds for the construction of the Rapid Transit Railroad were signed

The signing of the contract was mad

Then August Belmont turned over check on the National Park Bank for \$1,000,000 to Mr. Coler, the continuing bond deposit. Besides this, \$4,000,000 in New York City and Illinois Central Railroad bonds were put up by the Rapid Transic Subway Construction Company

he signed the contract. He blushed and end of Lundy Isle, in the Bristol Chan-

due to you."

man, was found lying on the sidewalk in front of 685 Henry street, Brooklyn. early this morning with his skull fractured. He was otherwise badly injured. port Mcl'herson has arrived here in tow He was taken to the Long Island College of the fruiter Admiral Sampson. The In the house in front of which Ander- Monday when the vessel was in north

son was found he had visited a family latitude 31.50, longitude 74.05. She was named Larsen on the third floor. Ber- taken in tow by the Sampson yesterday night on the sill of a window in the hail. This faced on the street. The police think that Anderson fell out of the window while drunk and have made no arrests.

Theatrical People Attended the Last Rites. The funeral of ex-Congressman Henry

ment. Seventy-first street and the Boulevard. A solemn requiem mass was celebrated.
There was no eulogy. The choir sang goes to Paris where he will meet his schubert's "Adleu" at the absolution, wife, returning with her in about six and "Nearer My God to Thee" as the

3. Altmande

STATIONERY.

MONDAY, PEB. 26th

Five Quires Cream Parchment and Blue Laid Paper and 100 Envelopes to match, Square size, 50c.

Four Quire Boxes, Azure Wicker Paper and Envelopes to match, Square size, . 50c.

Five Quires Grecian Antique Paper Cream; Medium and Heavy weight, 100 Envelopes 75C. to match, Octavo size,

WEDDING and SOCIAL INVITATIONS MONOGRAMS, ADDRESS DIES. CRESTS AND COATS OF ARMS ENGRAVED.

Bath City Sinks After Striking on Lundy island.

LONDON, Feb. 24.-The British steamship Bath City, Capt. Jones, from New York Feb. 9 for Bristol, struck the north nel, to-day. She backed off and immediately sank in deep water.

The captain, three officers and ten of the crew reached Lundy Roads in a lifes a historic day for the city, and it's boat. The other lifeboat with the remainder of the crew is also believed to be safe.

Mr. Belmont said later:

"I want to explain publicly that the newly formed construction company was organized solely to promote rapid transit. It has no other entanglements, objects or interests, and it is free to work in any way with no other obligations than the best interests of the city."

POUND DYING IN STREET.

Do said.

No news of the loss of the Bath City had been received at the offices of Arkell & Co., the local agents, until telephoned by The Evening World. The agents said the vessel was loaded with a valuable general cargo consigned to Bristol. England. She carried a crew of about twenty-eight officers and men The Hath City is a single-screw in a steamsnip of recent build, having been auched less than five years ago. Her gross disp accement is about 5,000 tone she was run regularly as a freight boat between this port and Bristol.

TRANSPORT IN TROUBLE

folk, Va., with Tall Shaft

Broken-Bound Here. NORFOLK, Va., Feb. 24.-The trans-

There are on board the McPherson teen enlisted and discharged soldiers, besides the remains of ninety-six soldiers which are being brought to the United States for interment.

The transport McPherson sailed from Santiago Feb. 15 for New York with the bodies of many American soldiers, in-cluding seventy-four who died of yellow fever last year. The presence of the latter caused several members of fami-

SBARRETTI IN HAVANA.

New Bishop Lands Without Demonstration at Cuban Capital-

Meets the Clergy. The Cotton Market.

The closing prices of cotton to-day were: February, 883 to 881; March, 8.83

Mrs. M. E. Harlan, wife of the pastor to 8.84; April, 884 to 8.85; May, 8.83; June, of the First Churen of Christ (Disciples), to 8.87; September, 8.14 to 8.15; October, 1.79 to 7.80; November, 7.68 to 7.70; December, 7.68 to 7.70; December, 7.68 to 7.70; January, 7.73 to 7.74.

Market steady.

Wife Will Pill His Pulpit.

Among those who attended the service, were prominent city officials and the atrical people.

At a meeting of the Actors' Fund (or an element was in Greenwood.

At a meeting of the Actors' Fund (or an element was a formed and the Bishop went to the Cathedral, where he was formed and the Bishop went to the Cathedral, where he was formed and the Bishop went to the Cathedral.

Many clergy went to the Cathedral were passed. Henry C. Miner was a former President and Vice-President.

